Prospectus Supplement
(To REMIC Prospectus dated June 1, 2014)

$143,259,200

FannieMae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-71

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this cover.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate (except in the case of the accrual class), and
- principal to the extent available for payment on your class.

We will pay principal at rates that may vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time.

The Trust and its Assets

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed-rate loans.

Class	*Original Class Balance*	*Principal Type(1)*	*Interest Rate*	*Interest Type(1)*	*CUSIP Number*	*Final Distribution Date*
AH(2)	$72,460,000	PAC/AD	2.0%	FIX	3136AXG66	August 2044
AI(2)	18,115,000(3)	NTL	4.0	FIX/IO	3136AXG74	August 2044
KL(2)	9,934,000	PAC/AD	3.0	FIX	3136AXG82	April 2046
KM(2)	9,934,000	PAC/AD	3.0	FIX	3136AXG90	September 2047
ZA	10,000,000	SUP	3.0	FIX/Z	3136AXH24	September 2047
FA	40,931,200	PT	(4)	FLT	3136AXH32	September 2047
SA	40,931,200(3)	NTL	(4)	INV/IO	3136AXH40	September 2047
R	0	NPR	0	NPR	3136AXH57	September 2047
RL	0	NPR	0	NPR	3136AXH65	September 2047

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
(2) Exchangeable classes.
(3) Notional principal balances. These Classes are interest only classes. See page S-5 for a description of how their notional principal balances are calculated.
(4) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The AY, AE, AB and AK Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and “Description of the Certificates—Combination and Recombination—RCR Certificates” in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be August 30, 2017.

Carefully consider the risk factors on page S-6 of this prospectus supplement and starting on page 14 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.

RBC Capital Markets

August 24, 2017

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AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the "Disclosure Documents"):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - June 1, 2016, for all MBS issued on or after June 1, 2016,
  - October 1, 2014, for all MBS issued on or after October 1, 2014 and prior to June 1, 2016,
  - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
  - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS

  (as applicable, the "MBS Prospectus"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus dated June 1, 2016.

The MBS Prospectus is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 800-2FANNIE).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

You also can obtain copies of the REMIC Prospectus and the MBS Prospectus by writing or calling the dealer at:

RBC Capital Markets, LLC
Three World Financial Center
200 Vesey Street, 8th Floor
New York, New York 10281
(telephone 212-428-7940).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 1, 2017. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Characteristics of the MBS

Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
$143,259,200	4.00%	4.25% to 6.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
$143,259,200	360	356	2	4.432%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from those shown above, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

Settlement Date

We expect to issue the certificates on August 30, 2017.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

We will issue the classes of certificates in the following forms:

Fed Book-Entry	Physical
All classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as "exchangeable" on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

We will apply principal and interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA	1.578%	6.50%	0.35%	LIBOR + 35 basis points
SA	4.922%	6.15%	0.00%	6.15% − LIBOR

(1) We will establish LIBOR on the basis of the "ICE Method."

Notional Classes

The notional principal balances of the notional classes specified below will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

Class	
AI	25% of the AH Class
SA	100% of the FA Class

Distributions of Principal

For a description of the principal payment priorities, see "Description of the Certificates—Distributions of Principal" in this prospectus supplement.

Weighted Average Lives (years)*

	PSA Prepayment Assumption							
	0%	100%	150%	185%	220%	400%	600%	900%
AH, AI, AE, AB and AK	14.6	6.2	4.9	4.9	4.9	3.3	2.5	1.9
KL	24.5	14.4	12.6	12.6	12.6	7.6	5.3	3.7
KM	26.2	19.3	19.1	19.1	19.1	12.1	8.2	5.4
ZA	28.5	22.8	18.5	11.4	2.8	1.1	0.8	0.6
FA and SA	19.6	10.7	8.7	7.7	6.8	4.4	3.2	2.3
AY	25.3	16.9	15.9	15.9	15.9	9.9	6.8	4.5

* Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

ADDITIONAL RISK FACTOR

Uncertainty as to the determination of LIBOR and the potential phasing out of LIBOR after 2021 may adversely affect the value of certain certificates. On July 27, 2017, regulatory authorities in the United Kingdom announced their intention to stop persuading or compelling banks to submit LIBOR rates after 2021. Accordingly, it is uncertain whether ICE will continue to quote LIBOR after 2021. Efforts to identify a set of alternative U.S. dollar reference interest rates include proposals by the Alternative Reference Rates Committee of the Federal Reserve Board and the Federal Reserve Bank of New York. At present, we are unable to predict the effect of any alternative reference rates that may be established or any other reforms to LIBOR that may be adopted in the United Kingdom, in the U.S. or elsewhere. Uncertainty as to the nature of such potential changes, alternative reference rates or other reforms may adversely affect the trading market for LIBOR-based securities, including certificates with interest rates that adjust based on LIBOR. Moreover, any future reform, replacement or disappearance of LIBOR may adversely affect the value of and return on the affected certificates.

As discussed in the REMIC Prospectus under "Risk Factors—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*," if we determine that the methods for establishing LIBOR are no longer viable, we may in our discretion designate an alternative method or, if appropriate, an alternative index for the determination of monthly interest rates on the floating rate and inverse floating rate classes. We will designate any alternative method or index taking into account general comparability and other factors; however, in that case, we can provide no assurance that the alternative will yield the same or similar economic results over the lives of the related classes.

DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of August 1, 2017 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "MBS").

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family ("single-family"), fixed-rate residential mortgage loans (the "Mortgage Loans") having the characteristics described in this prospectus supplement.

The Trust will include the "Lower Tier REMIC" and "Upper Tier REMIC" as "real estate mortgage investment conduits" (each, a "REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

The following chart contains information about the assets, the "regular interests" and the "residual interests" of each REMIC. The REMIC Certificates other than the R and RL Classes are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R and RL Classes are collectively referred to as the "Residual Classes" or "Residual Certificates."

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	MBS	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see the applicable discussions appearing under the heading "Fannie Mae Guaranty" in the REMIC Prospectus and the MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

Characteristics of Certificates. Except as specified below, we will issue the Certificates in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are "Holders" or "Certificateholders."

We will issue the Residual Certificates in fully registered, certificated form. The "Holder" or "Certificateholder" of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the Residual Classes" below.

Authorized Denominations. We will issue the Certificates in the following denominations:

Classes	Denominations
Interest Only and Inverse Floating Rate Classes	$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	$1,000 minimum plus whole dollar increments

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

For additional information, see "Summary—Characteristics of the MBS" in this prospectus supplement and "The Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Class) on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Class, see "—*Accrual Class*" below.

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the "ICE Method" as generally described under "Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*" in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see "Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*" in the REMIC Prospectus and "Additional Risk Factor—*Uncertainty as to the determination of LIBOR and the potential phasing out of LIBOR after 2021 may adversely affect the value of certain certificates*" in this prospectus supplement.

Delay Classes and No-Delay Classes. The "Delay" Classes and "No-Delay" Classes are set forth in the following table:

Delay Classes	No-Delay Classes
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

See "Description of the Certificates—Distributions on Certificates—*Interest Distributions*" in the REMIC Prospectus.

Accrual Class. The ZA Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under "—Distributions of Principal" below.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Classes of REMIC Certificates as described below. Following any exchange of REMIC Certificates for RCR Certificates, we will apply principal payments from the exchanged REMIC Certificates to the corresponding RCR Certificates on a pro rata basis.

The ZA Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to ZA.	**Accretion Directed/PAC Group and Accrual Class**
The Cash Flow Distribution Amount as follows:	
— 71.4285714286% as follows:	
first, to the Aggregate Group to its Planned Balance;	**PAC Group**
second, to ZA until retired; and	**Support Class**
third, to the Aggregate Group to zero, and	**PAC Group**
— 28.5714285714% to FA until retired.	**Pass-Through Class**

The "ZA Accrual Amount" is any interest then accrued and added to the principal balance of the ZA Class.

The "Cash Flow Distribution Amount" is the principal then paid on the MBS.

The "Aggregate Group" consists of the AH, KL and KM Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to AH, KL and KM, in that order, until retired.

The Aggregate Group has a principal balance equal to the aggregate principal balance of the Classes included in the Aggregate Group.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (the "Pricing Assumptions"):

- the Mortgage Loans underlying the MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under "Summary—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is August 30, 2017; and
- each Distribution Date occurs on the 25th day of a month.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see "Yield, Maturity and Prepayment Considerations—Prepayment Models" in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Principal Balance Schedule. The Principal Balance Schedule for the Aggregate Group is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the "Structuring Range" specified in the chart below. The "Effective Range" for the Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

Group	Structuring Range	Initial Effective Range
Aggregate Group Planned Balances	Between 150% and 220% PSA	Between 150% and 220% PSA

The Aggregate Group consists of the AH, KL and KM Classes.

See "—Decrement Tables" below for the percentages of original principal balances of the individual Classes included in the Aggregate Group that would be outstanding at various *constant* PSA rates, including the upper and lower bands of the Structuring Range, based on the Pricing Assumptions.

We cannot assure you that the balance of the Aggregate Group will conform on any Distribution Date to the balance specified in the Principal Balance Schedule or that distributions of principal of the Aggregate Group will begin or end on the Distribution Dates specified in the Principal Balance Schedule.

If you are considering the purchase of a PAC Class, you should first take into account the considerations set forth below.

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group will be supported by the ZA Class. When the ZA Class is retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. **The tables below are provided for illustrative purposes only and are not intended as a forecast or prediction of the actual yields on the applicable Classes.** We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments (or notional principal balance reductions) on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate until maturity,
- all of the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

The Fixed Rate Interest Only Class. **The yield to investors in the Fixed Rate Interest Only Class will be very sensitive to the rate of principal payments (including prepayments) of the Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Class would be 0% if prepayments of the Mortgage Loans were to occur at the following constant rate:**

Class	% PSA
AI	272%

If the actual prepayment rate of the Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the AI Class would lose money on their initial investments.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of the original principal balance) is as follows:

Class	Price*
AI	17.0%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	150%	185%	220%	400%	600%	900%
Pre-Tax Yields to Maturity	15.2%	9.8%	4.1%	4.1%	4.1%	(11.8)%	(29.9)%	(53.4)%

The Inverse Floating Rate Class. **The yield on the Inverse Floating Rate Class will be sensitive to the rate of principal payments (including prepayments) of the Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the table below, it is possible that investors in the Inverse Floating Rate Class would lose money on their initial investments under certain Index and prepayment scenarios.**

Changes in the Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the Index increased.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and

- the aggregate purchase price of that Class (expressed as a percentage of original principal balance) is as follows:

Class	Price*
SA	23.625%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

In the following yield table, the symbol * is used to represent a yield of less than (99.9)%.

Sensitivity of the SA Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption							
LIBOR	50%	100%	150%	185%	220%	400%	600%	900%
0.6140%	19.5%	16.9%	14.2%	12.4%	10.5%	0.6%	(10.8)%	(28.8)%
1.2280%	16.5%	13.9%	11.2%	9.3%	7.4%	(2.6)%	(14.2)%	(32.5)%
3.2280%	6.7%	4.0%	1.2%	(0.7)%	(2.7)%	(13.2)%	(25.4)%	(45.3)%
5.2280%	(5.6)%	(8.4)%	(11.2)%	(13.2)%	(15.2)%	(25.9)%	(38.7)%	(60.5)%
6.1500%	*	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

For a description of how the weighted average life of a Certificate is determined, see "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal distributions, and
- the priority sequence of distributions of principal of the Classes.

See "—Distributions of Principal" above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

In the case of the information set forth for each Class under 0% PSA, however, we assumed that the Mortgage Loans have the original and remaining term to maturity and bear interest at the annual rate specified in the table below.

Original and Remaining Term to Maturity	Interest Rate
360 months	6.50%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

	AH, AI†, AE, AB and AK Classes								KL Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**150%**	**185%**	**220%**	**400%**	**600%**	**900%**	**0%**	**100%**	**150%**	**185%**	**220%**	**400%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2018	98	95	94	94	94	94	94	90	100	100	100	100	100	100	100	100
August 2019	96	87	83	83	83	79	65	45	100	100	100	100	100	100	100	100
August 2020	94	76	69	69	69	52	31	6	100	100	100	100	100	100	100	100
August 2021	91	66	57	57	57	32	9	0	100	100	100	100	100	100	100	9
August 2022	89	57	45	45	45	17	0	0	100	100	100	100	100	100	67	0
August 2023	86	48	35	35	35	5	0	0	100	100	100	100	100	100	5	0
August 2024	83	40	25	25	25	0	0	0	100	100	100	100	100	77	0	0
August 2025	80	33	17	17	17	0	0	0	100	100	100	100	100	31	0	0
August 2026	77	25	10	10	10	0	0	0	100	100	100	100	100	0	0	0
August 2027	74	19	4	4	4	0	0	0	100	100	100	100	100	0	0	0
August 2028	70	12	0	0	0	0	0	0	100	100	95	95	95	0	0	0
August 2029	66	6	0	0	0	0	0	0	100	100	63	63	63	0	0	0
August 2030	62	*	0	0	0	0	0	0	100	100	36	36	36	0	0	0
August 2031	58	0	0	0	0	0	0	0	100	63	13	13	13	0	0	0
August 2032	53	0	0	0	0	0	0	0	100	26	0	0	0	0	0	0
August 2033	49	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2034	43	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2035	38	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2036	32	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2037	26	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2038	20	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2039	13	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2040	5	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	81	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.6	6.2	4.9	4.9	4.9	3.3	2.5	1.9	24.5	14.4	12.6	12.6	12.6	7.6	5.3	3.7

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	KM Class							
	PSA Prepayment Assumption							
	0%	100%	150%	185%	220%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
August 2018	100	100	100	100	100	100	100	100
August 2019	100	100	100	100	100	100	100	100
August 2020	100	100	100	100	100	100	100	100
August 2021	100	100	100	100	100	100	100	100
August 2022	100	100	100	100	100	100	100	49
August 2023	100	100	100	100	100	100	100	22
August 2024	100	100	100	100	100	100	65	10
August 2025	100	100	100	100	100	100	41	4
August 2026	100	100	100	100	100	97	25	2
August 2027	100	100	100	100	100	71	16	1
August 2028	100	100	100	100	100	52	10	*
August 2029	100	100	100	100	100	38	6	*
August 2030	100	100	100	100	100	28	4	*
August 2031	100	100	100	100	100	20	2	*
August 2032	100	100	94	94	94	15	1	*
August 2033	100	91	77	77	77	11	1	*
August 2034	100	63	63	63	63	8	1	*
August 2035	100	52	52	52	52	6	*	*
August 2036	100	42	42	42	42	4	*	*
August 2037	100	34	34	34	34	3	*	*
August 2038	100	27	27	27	27	2	*	*
August 2039	100	21	21	21	21	1	*	*
August 2040	100	16	16	16	16	1	*	*
August 2041	100	12	12	12	12	1	*	*
August 2042	100	9	9	9	9	*	*	*
August 2043	55	6	6	6	6	*	*	0
August 2044	4	4	4	4	4	*	*	0
August 2045	2	2	2	2	2	*	*	0
August 2046	1	1	1	1	1	*	*	0
August 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.2	19.3	19.1	19.1	19.1	12.1	8.2	5.4

Date	ZA Class							
	PSA Prepayment Assumption							
	0%	100%	150%	185%	220%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
August 2018	103	103	103	97	91	60	25	0
August 2019	106	106	106	87	68	0	0	0
August 2020	109	109	109	74	40	0	0	0
August 2021	113	113	113	65	20	0	0	0
August 2022	116	116	116	60	8	0	0	0
August 2023	120	120	120	58	2	0	0	0
August 2024	123	123	123	58	*	0	0	0
August 2025	127	127	125	58	*	0	0	0
August 2026	131	131	124	57	*	0	0	0
August 2027	135	135	120	55	*	0	0	0
August 2028	139	139	115	52	*	0	0	0
August 2029	143	143	109	48	*	0	0	0
August 2030	148	148	102	44	*	0	0	0
August 2031	152	152	94	41	*	0	0	0
August 2032	157	157	87	37	*	0	0	0
August 2033	162	162	79	33	*	0	0	0
August 2034	166	161	71	29	*	0	0	0
August 2035	171	146	63	26	*	0	0	0
August 2036	177	132	55	22	*	0	0	0
August 2037	182	117	48	19	*	0	0	0
August 2038	188	103	41	16	*	0	0	0
August 2039	193	89	35	14	*	0	0	0
August 2040	199	76	29	11	*	0	0	0
August 2041	205	63	24	9	*	0	0	0
August 2042	212	51	19	7	*	0	0	0
August 2043	218	39	14	5	*	0	0	0
August 2044	207	27	10	3	*	0	0	0
August 2045	143	17	6	2	*	0	0	0
August 2046	74	6	2	1	*	0	0	0
August 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	22.8	18.5	11.4	2.8	1.1	0.8	0.6

Date	FA and SA† Classes							
	PSA Prepayment Assumption							
	0%	100%	150%	185%	220%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
August 2018	99	97	96	95	95	92	88	83
August 2019	98	91	88	86	85	75	65	51
August 2020	96	84	79	76	72	56	41	24
August 2021	95	77	70	66	61	42	26	11
August 2022	94	71	63	57	52	31	16	5
August 2023	92	65	56	50	44	23	10	2
August 2024	90	60	50	43	37	17	6	1
August 2025	89	55	44	37	32	13	4	*
August 2026	87	50	39	32	27	9	2	*
August 2027	85	46	34	28	22	7	2	*
August 2028	83	42	30	24	19	5	1	*
August 2029	80	38	26	21	16	4	1	*
August 2030	78	34	23	18	13	3	*	*
August 2031	75	31	20	15	11	2	*	*
August 2032	73	28	18	13	9	1	*	*
August 2033	70	25	15	11	8	1	*	*
August 2034	66	22	13	9	6	1	*	*
August 2035	63	19	11	8	5	1	*	*
August 2036	59	17	9	6	4	*	*	*
August 2037	56	15	8	5	3	*	*	*
August 2038	52	13	7	4	3	*	*	*
August 2039	47	11	5	3	2	*	*	*
August 2040	43	9	4	3	2	*	*	*
August 2041	38	7	3	2	1	*	*	0
August 2042	32	6	3	2	1	*	*	0
August 2043	27	4	2	1	1	*	*	0
August 2044	21	3	1	1	*	*	*	0
August 2045	14	2	1	*	*	*	*	0
August 2046	7	1	*	*	*	*	*	0
August 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.7	8.7	7.7	6.8	4.4	3.2	2.3

Date	AY Class							
	PSA Prepayment Assumption							
	0%	100%	150%	185%	220%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
August 2018	100	100	100	100	100	100	100	100
August 2019	100	100	100	100	100	100	100	100
August 2020	100	100	100	100	100	100	100	100
August 2021	100	100	100	100	100	100	100	55
August 2022	100	100	100	100	100	100	84	25
August 2023	100	100	100	100	100	100	52	11
August 2024	100	100	100	100	100	89	33	5
August 2025	100	100	100	100	100	66	20	2
August 2026	100	100	100	100	100	48	13	1
August 2027	100	100	100	100	100	36	8	*
August 2028	100	100	97	97	97	26	5	*
August 2029	100	100	81	81	81	19	3	*
August 2030	100	100	68	68	68	14	2	*
August 2031	100	82	57	57	57	10	1	*
August 2032	100	63	47	47	47	7	1	*
August 2033	100	46	39	39	39	5	*	*
August 2034	100	32	32	32	32	4	*	*
August 2035	100	26	26	26	26	3	*	*
August 2036	100	21	21	21	21	2	*	*
August 2037	100	17	17	17	17	1	*	*
August 2038	100	13	13	13	13	1	*	*
August 2039	100	10	10	10	10	1	*	*
August 2040	100	8	8	8	8	*	*	*
August 2041	90	6	6	6	6	*	*	*
August 2042	60	4	4	4	4	*	*	*
August 2043	28	3	3	3	3	*	*	0
August 2044	2	2	2	2	2	*	*	0
August 2045	1	1	1	1	1	*	*	0
August 2046	*	*	*	*	*	*	*	0
August 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.3	16.9	15.9	15.9	15.9	9.9	6.8	4.5

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See "Description of the Certificates—Special Characteristics of the Residual Certificates" and "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

Treasury Department regulations (the "Regulations") provide that a transfer of a "noneconomic residual interest" will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had "improper knowledge" at the time of the transfer. See "Description of the Certificates—Special Characteristics of the Residual Certificates" in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption "Material Federal Income Tax Consequences" in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

REMIC Elections and Special Tax Attributes

We will make a REMIC election with respect to each REMIC set forth in the table under "Description of the Certificates—General—*Structure*." The Regular Classes will be designated as "regular interests" and the Residual Classes will be designated as the "residual interests" in the REMICs as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as "regular or residual interests in a REMIC" for domestic building and loan associations, as "real estate assets" for real estate investment trusts, and, except for the Residual Classes, as "qualified mortgages" for other REMICs. See "Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes" in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Accrual Class and the Notional Classes will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*" in the REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be 185% PSA. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at that rate or at any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

The Holder of a Residual Certificate will be considered to be the holder of the "residual interest" in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see "Material Federal Income Tax Consequences" in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates" in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

Tax Audit Procedures

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a REMIC's tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC, appoints one person to act as its sole representative in connection with IRS audits and related procedures. In the case of a REMIC, the representative's actions, including the representative's agreeing to adjustments to taxable income, will bind Residual Owners to a greater degree than would actions of the tax matters partner ("TMP") under current rules. See "*Material Federal Income Tax Consequences—Reporting and Other Administrative Matters*" in the REMIC Prospectus for a discussion of the TMP. Further, an adjustment to the REMIC's taxable income following an IRS audit may have to be taken into account by those Residual Owners in the year in which the adjustment is made rather than in the year to which the adjustment relates, and otherwise in different and potentially less advantageous ways than under current rules. In some cases, a REMIC could itself be liable for taxes on income adjustments, although it is anticipated that each REMIC will seek to follow procedures in the new rules to avoid entity-level liability to the extent it otherwise may be imposed. The new rules, which will apply to both existing and future REMICs, are complex and likely will be clarified and possibly revised before going into effect. Residual Owners should discuss with their own tax advisors the possible effect of the new rules on them.

Foreign Investors

Beginning on January 1, 2019, a 30-percent United States withholding tax ("FATCA withholding") will apply to gross proceeds from the sale or other disposition of a Regular Certificate that are paid to a non-U.S. entity that is a "financial institution" and fails to comply with certain reporting and other requirements or to a non-U.S. entity that is not a "financial institution" but fails to disclose the identity of its direct or indirect "substantial U.S. owners" or to certify that it has no such owners. FATCA withholding currently applies to payments treated as interest on a Regular Certificate paid to such persons. Various exceptions may apply. You should consult your own tax advisor regarding the potential application and impact of this withholding tax based on your particular circumstances. See "Material Federal Income Tax Consequences—Foreign Investors" in the REMIC Prospectus.

ADDITIONAL ERISA CONSIDERATIONS

The following discussion supplements the discussion under "ERISA Considerations" in the REMIC Prospectus regarding important considerations for investors subject to ERISA or section 4975 of the Code. None of Fannie Mae, the Dealer or any of their respective affiliates (collectively, the "Transaction Parties") is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the acquisition of Certificates by any "plan." In addition, each beneficial owner of Certificates or any interest therein that is a plan, including any fiduciary purchasing the Certificates on behalf of a plan ("Plan Fiduciary"), will be deemed by its acquisition of the Certificates to represent that:

1. If any of the Transaction Parties has provided, or will provide, advice with respect to the acquisition of the Certificates by the plan, it has or will provide advice only to a Plan Fiduciary that is independent of the Transaction Parties giving such advice, if any, and that is one of the following:

   - a bank as defined in Section 202 of the Investment Advisers Act of 1940 (the "Advisers Act"), or a similar institution that is regulated and supervised and subject to periodic examination by a State or federal agency;

   - an insurance carrier that is qualified under the laws of more than one State to perform the services of managing, acquiring or disposing of assets of a plan;

   - an investment adviser registered under the Advisers Act or, if not registered as an investment adviser under the Advisers Act by reason of paragraph (1) of Section 203A of the Advisers Act, registered as an investment adviser under the laws of the State in which it maintains its principal office and place of business;

   - a broker-dealer registered under the Exchange Act; or

   - a fiduciary that, for so long as the plan is invested in the Certificates, will have total assets of at least $50,000,000 under its management or control (provided that this requirement will not be satisfied if the Plan Fiduciary is either (i) the owner or a relative of the owner of an investing IRA or (ii) a participant or beneficiary or a relative of such participant or beneficiary of the plan investing in the Certificates in such capacity).

2. The Plan Fiduciary is capable of evaluating investment risks independently, both in general and with respect to particular transactions and investment strategies, including the acquisition by the plan of the Certificates.

3. The Plan Fiduciary is a "fiduciary" with respect to the plan within the meaning of section 3(21) of ERISA or section 4975 of the Code, or both, and is responsible for exercising independent judgment in evaluating the plan's acquisition of the Certificates.

4. None of the Transaction Parties has exercised any authority to cause the plan to invest in the Certificates or to negotiate the terms of the plan's investment in the Certificates.

5. The Plan Fiduciary has been informed by the Transaction Parties:

   - that none of the Transaction Parties is undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with the plan's acquisition of the Certificates; and

   - of the existence and nature of the Transaction Parties' financial interests in the plan's acquisition of the Certificates.

The foregoing representations are intended to comply with the Department of Labor's Reg. Sections 29 C.F.R. 2510.3-21(a) and (c)(1) as promulgated on April 8, 2016 (81 Fed. Reg. 20,997). If these regulations are revoked, repealed or no longer effective, these representations will be deemed to no longer be in effect.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to RBC Capital Markets, LLC (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

CREDIT RISK RETENTION

The Certificates satisfy the requirements of the Credit Risk Retention Rule (12 C.F.R. Part 1234) jointly promulgated by the Federal Housing Finance Agency ("FHFA"), the SEC and several other federal agencies. In accordance with 12 C.F.R. 1234.8(a), (i) the Certificates are fully guaranteed as to timely payment of principal and interest by Fannie Mae and (ii) Fannie Mae is operating under the conservatorship of FHFA with capital support from the United States.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	**Original Balances**	**RCR Classes**	**Original Balances**	**Principal Type(2)**	**Interest Rate**	**Interest Type(2)**	**CUSIP Number**	**Final Distribution Date**
Recombination 1								
KL	$ 9,934,000	AY	$19,868,000	PAC/AD	3.0%	FIX	3136AXH73	September 2047
KM	9,934,000							
Recombination 2								
AH	72,460,000	AE	72,460,000	PAC/AD	2.5	FIX	3136AXH81	August 2044
AI	9,057,500(3)							
Recombination 3								
AH	72,460,000	AB	72,460,000	PAC/AD	3.0	FIX	3136AXH99	August 2044
AI	18,115,000(3)							
Recombination 4								
AH	48,306,666	AK	48,306,666	PAC/AD	3.5	FIX	3136AXJ22	August 2044
AI	18,115,000(3)							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General— *Authorized Denominations*" in this prospectus supplement.

(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

(3) Notional principal balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional principal balances are calculated.

Principal Balance Schedule

Aggregate Group Planned Balances

Distribution Date	Planned Balance
Initial Balance	$92,328,000.00
September 2017	92,086,844.56
October 2017	91,819,639.90
November 2017	91,526,490.43
December 2017	91,207,520.61
January 2018	90,862,874.87
February 2018	90,492,717.54
March 2018	90,097,232.72
April 2018	89,676,624.21
May 2018	89,231,115.26
June 2018	88,760,948.47
July 2018	88,266,385.53
August 2018	87,747,707.02
September 2018	87,205,212.10
October 2018	86,639,218.30
November 2018	86,050,061.14
December 2018	85,438,093.83
January 2019	84,803,686.92
February 2019	84,147,227.93
March 2019	83,469,120.89
April 2019	82,769,785.98
May 2019	82,049,659.07
June 2019	81,309,191.24
July 2019	80,548,848.28
August 2019	79,769,110.22
September 2019	78,970,470.79
October 2019	78,153,436.88
November 2019	77,318,527.95
December 2019	76,466,275.51
January 2020	75,620,986.97
February 2020	74,782,604.74
March 2020	73,951,071.73
April 2020	73,126,331.27
May 2020	72,308,327.14
June 2020	71,497,003.60
July 2020	70,692,305.32
August 2020	69,894,177.44
September 2020	69,102,565.51
October 2020	68,317,415.54
November 2020	67,538,673.94
December 2020	66,766,287.58
January 2021	66,000,203.73
February 2021	65,240,370.10
March 2021	64,486,734.79
April 2021	63,739,246.34
May 2021	62,997,853.69
June 2021	62,262,506.18
July 2021	61,533,153.57
August 2021	60,809,746.00
September 2021	60,092,234.03
October 2021	59,380,568.61
November 2021	58,674,701.06
December 2021	57,974,583.11
January 2022	57,280,166.87
February 2022	56,591,404.82
March 2022	55,908,249.85
April 2022	$55,230,655.19
May 2022	54,558,574.46
June 2022	53,891,961.65
July 2022	53,230,771.12
August 2022	52,574,957.58
September 2022	51,924,476.12
October 2022	51,279,282.18
November 2022	50,639,331.55
December 2022	50,004,580.38
January 2023	49,374,985.17
February 2023	48,750,502.77
March 2023	48,131,090.35
April 2023	47,516,705.46
May 2023	46,907,305.96
June 2023	46,302,850.06
July 2023	45,703,296.31
August 2023	45,108,603.56
September 2023	44,518,731.03
October 2023	43,933,638.24
November 2023	43,353,285.02
December 2023	42,777,631.56
January 2024	42,206,638.34
February 2024	41,640,266.17
March 2024	41,078,476.15
April 2024	40,521,229.71
May 2024	39,968,488.59
June 2024	39,420,214.83
July 2024	38,876,370.77
August 2024	38,338,690.71
September 2024	37,807,976.71
October 2024	37,284,141.76
November 2024	36,767,099.87
December 2024	36,256,766.14
January 2025	35,753,056.69
February 2025	35,255,888.66
March 2025	34,765,180.23
April 2025	34,280,850.55
May 2025	33,802,819.77
June 2025	33,331,009.03
July 2025	32,865,340.43
August 2025	32,405,737.00
September 2025	31,952,122.74
October 2025	31,504,422.58
November 2025	31,062,562.35
December 2025	30,626,468.80
January 2026	30,196,069.58
February 2026	29,771,293.23
March 2026	29,352,069.16
April 2026	28,938,327.63
May 2026	28,529,999.79
June 2026	28,127,017.60
July 2026	27,729,313.88
August 2026	27,336,822.25
September 2026	26,949,477.17
October 2026	26,567,213.89
November 2026	26,189,968.46
December 2026	$25,817,677.71
January 2027	25,450,279.24
February 2027	25,087,711.44
March 2027	24,729,913.43
April 2027	24,376,825.09
May 2027	24,028,387.05
June 2027	23,684,540.64
July 2027	23,345,227.95
August 2027	23,010,391.74
September 2027	22,679,975.52
October 2027	22,353,923.45
November 2027	22,032,180.40
December 2027	21,714,691.92
January 2028	21,401,404.24
February 2028	21,092,264.21
March 2028	20,787,219.39
April 2028	20,486,217.94
May 2028	20,189,208.68
June 2028	19,896,141.07
July 2028	19,606,965.17
August 2028	19,321,631.67
September 2028	19,040,091.86
October 2028	18,762,297.64
November 2028	18,488,201.50
December 2028	18,217,756.51
January 2029	17,950,916.32
February 2029	17,687,635.16
March 2029	17,427,867.82
April 2029	17,171,569.66
May 2029	16,918,696.56
June 2029	16,669,204.97
July 2029	16,423,051.89
August 2029	16,180,194.81
September 2029	15,940,591.79
October 2029	15,704,201.39
November 2029	15,470,982.66
December 2029	15,240,895.20
January 2030	15,013,899.07
February 2030	14,789,954.85
March 2030	14,569,023.61
April 2030	14,351,066.87
May 2030	14,136,046.66
June 2030	13,923,925.48
July 2030	13,714,666.26
August 2030	13,508,232.43
September 2030	13,304,587.85
October 2030	13,103,696.83
November 2030	12,905,524.14
December 2030	12,710,034.95
January 2031	12,517,194.91
February 2031	12,326,970.06
March 2031	12,139,326.87
April 2031	11,954,232.24
May 2031	11,771,653.46
June 2031	11,591,558.25
July 2031	11,413,914.71

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
August 2031	$11,238,691.34	July 2036	$ 4,241,462.64	June 2041	$ 1,270,725.32
September 2031	11,065,857.05	August 2036	4,166,292.49	July 2041	1,240,064.23
October 2031	10,895,381.11	September 2036	4,092,209.30	August 2041	1,209,890.00
November 2031	10,727,233.19	October 2036	4,019,198.65	September 2041	1,180,195.88
December 2031	10,561,383.33	November 2036	3,947,246.32	October 2041	1,150,975.23
January 2032	10,397,801.95	December 2036	3,876,338.26	November 2041	1,122,221.49
February 2032	10,236,459.83	January 2037	3,806,460.60	December 2041	1,093,928.17
March 2032	10,077,328.12	February 2037	3,737,599.67	January 2042	1,066,088.87
April 2032	9,920,378.32	March 2037	3,669,741.93	February 2042	1,038,697.30
May 2032	9,765,582.30	April 2037	3,602,874.05	March 2042	1,011,747.22
June 2032	9,612,912.27	May 2037	3,536,982.85	April 2042	985,232.47
July 2032	9,462,340.78	June 2037	3,472,055.32	May 2042	959,147.00
August 2032	9,313,840.74	July 2037	3,408,078.62	June 2042	933,484.80
September 2032	9,167,385.38	August 2037	3,345,040.06	July 2042	908,239.97
October 2032	9,022,948.28	September 2037	3,282,927.12	August 2042	883,406.68
November 2032	8,880,503.34	October 2037	3,221,727.46	September 2042	858,979.15
December 2032	8,740,024.79	November 2037	3,161,428.85	October 2042	834,951.72
January 2033	8,601,487.17	December 2037	3,102,019.26	November 2042	811,318.77
February 2033	8,464,865.35	January 2038	3,043,486.79	December 2042	788,074.76
March 2033	8,330,134.52	February 2038	2,985,819.69	January 2043	765,214.23
April 2033	8,197,270.16	March 2038	2,929,006.37	February 2043	742,731.79
May 2033	8,066,248.07	April 2038	2,873,035.39	March 2043	720,622.11
June 2033	7,937,044.35	May 2038	2,817,895.45	April 2043	698,879.94
July 2033	7,809,635.40	June 2038	2,763,575.37	May 2043	677,500.10
August 2033	7,683,997.92	July 2038	2,710,064.17	June 2043	656,477.47
September 2033	7,560,108.88	August 2038	2,657,350.95	July 2043	635,807.00
October 2033	7,437,945.57	September 2038	2,605,424.98	August 2043	615,483.70
November 2033	7,317,485.54	October 2038	2,554,275.68	September 2043	595,502.67
December 2033	7,198,706.62	November 2038	2,503,892.56	October 2043	575,859.04
January 2034	7,081,586.94	December 2038	2,454,265.31	November 2043	556,548.03
February 2034	6,966,104.89	January 2039	2,405,383.72	December 2043	537,564.91
March 2034	6,852,239.12	February 2039	2,357,237.73	January 2044	518,905.02
April 2034	6,739,968.57	March 2039	2,309,817.41	February 2044	500,563.75
May 2034	6,629,272.43	April 2039	2,263,112.93	March 2044	482,536.56
June 2034	6,520,130.15	May 2039	2,217,114.62	April 2044	464,818.96
July 2034	6,412,521.44	June 2039	2,171,812.92	May 2044	447,406.54
August 2034	6,306,426.28	July 2039	2,127,198.38	June 2044	430,294.92
September 2034	6,201,824.87	August 2039	2,083,261.68	July 2044	413,479.81
October 2034	6,098,697.69	September 2039	2,039,993.63	August 2044	396,956.94
November 2034	5,997,025.44	October 2039	1,997,385.15	September 2044	380,722.13
December 2034	5,896,789.09	November 2039	1,955,427.28	October 2044	364,771.23
January 2035	5,797,969.82	December 2039	1,914,111.16	November 2044	349,100.15
February 2035	5,700,549.06	January 2040	1,873,428.05	December 2044	333,704.88
March 2035	5,604,508.48	February 2040	1,833,369.35	January 2045	318,581.42
April 2035	5,509,829.97	March 2040	1,793,926.53	February 2045	303,725.86
May 2035	5,416,495.65	April 2040	1,755,091.18	March 2045	289,134.32
June 2035	5,324,487.87	May 2040	1,716,855.03	April 2045	274,802.97
July 2035	5,233,789.20	June 2040	1,679,209.87	May 2045	260,728.06
August 2035	5,144,382.43	July 2040	1,642,147.62	June 2045	246,905.86
September 2035	5,056,250.57	August 2040	1,605,660.32	July 2045	233,332.69
October 2035	4,969,376.82	September 2040	1,569,740.07	August 2045	220,004.93
November 2035	4,883,744.63	October 2040	1,534,379.11	September 2045	206,919.01
December 2035	4,799,337.64	November 2040	1,499,569.76	October 2045	194,071.40
January 2036	4,716,139.69	December 2040	1,465,304.45	November 2045	181,458.63
February 2036	4,634,134.83	January 2041	1,431,575.70	December 2045	169,077.25
March 2036	4,553,307.31	February 2041	1,398,376.12	January 2046	156,923.88
April 2036	4,473,641.59	March 2041	1,365,698.44	February 2046	144,995.18
May 2036	4,395,122.31	April 2041	1,333,535.47	March 2046	133,287.84
June 2036	4,317,734.31	May 2041	1,301,880.10	April 2046	121,798.62

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
May 2046	$ 110,524.30	September 2046	$ 67,513.34	January 2047	$ 27,694.90
June 2046	99,461.72	October 2046	57,266.86	February 2047	18,217.13
July 2046	88,607.75	November 2046	47,216.90	March 2047	8,924.43
August 2046	77,959.30	December 2046	37,360.54	April 2047 and thereafter	0.00

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

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PROSPECTUS SUPPLEMENT

RBC Capital Markets

August 24, 2017